

Estimated Fiscal Impact of Bill # HB 96 Date 1/20/09Short Title State Retirement System Participation for Charter SchoolsContact Von Hortin Title Audit/Finance SpecialistAgency: State Office of Education Phone 801-538-7670**Short Form**

Use only when there is no appropriation needed for state agencies, and no fiscal impact on state revenues, local governments, businesses, or individuals.

If the bill looks like it should have a fiscal note, explain why it does not. For example, a bill might put into code something that is already current practice.

Attachments welcome.

- | | |
|-------------------------------------|---|
| <input checked="" type="checkbox"/> | State agencies will not require an appropriation to implement the bill. |
| <input checked="" type="checkbox"/> | There is no fiscal impact on local governments. |
| <input checked="" type="checkbox"/> | There is no fiscal impact on businesses |
| <input checked="" type="checkbox"/> | There is no fiscal impact on individuals. |
| <input checked="" type="checkbox"/> | The bill will not affect revenues. |

Explain why this bill has no fiscal impact.

This bill allows Charter Schools an option for retirement programs beyond what is currently available. Any options under this bill would be funded from currently available financial resources of the charter schools and not through new funding.

A. What parts of the bill cause fiscal impact?

Cite specific sections or line numbers.

B. Which program gets the appropriation?

(Approp. Unit Code)

(To appropriate to an additional program use an additional form.) This is ____ of ____.

C. Work Notes: Assumptions, calculations & what are we buying?

Assume that a legislator calls you in to explain how you came up with your fiscal impact and these are the only notes you get to take with you.

List all costs. Identify one-time and ongoing costs. Detail FTE impacts.

Do not say, "\$50,000 in Current Expense." Be very specific about what \$50,000 will buy.

Attachments encouraged.

Since the Utah State Retirement System is actuarially sound each charter school would contribute sufficient funds to pay for the benefits that would be expected by the affected employees.

Fiscal Impact Tables

Current Budget Year
FY 2009

Coming Budget Year
FY 2010

Future Budget Year
FY 2011

D. If this is a revenue bill, show impacts here. (Select funds from drop-down menu.)

Total	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

E. Show Costs to Implement the Bill by Fund (Select funds from drop-down menu.)

Total	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

F. Show Costs to Implement the Bill by Expense Category.

Personal Services			
Travel			
Current Expense			
DP Current Expense			
DP Capital Outlay			
Capital Outlay			
Other/Pass Thru			
Total	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

G. How will the bill impact local governments?

Your estimate of the bill's impact
on local governments.

Attachments welcome.

No impact

H. How will the bill impact businesses?

Your estimate of the bill's impact
on businesses.

Attachments welcome.

No impact

I. How will the bill impact individuals?

Your estimate of the bill's impact
on individuals.

Attachments welcome.

Some Charter Schools would opt to enter the State Retirement system where they had chosen not to participate initially. This could create some benefits not currently available to some charter school employees.

This is a draft fiscal note response from the Utah State Office of Education (USOE) and may be revised in the future.